

## ND WORKERS COMPENSATION

### State Investment Board Balance Sheet As of 10/31/2002

	As of <u>10-31-02</u>	As of <u>6-30-02</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 244,585,203	\$ 253,383,275
INTERNATIONAL EQUITIES	66,184,348	72,461,826
DOMESTIC FIXED INCOME	539,792,018	550,658,924
INVESTED CASH (NOTE 1)	<u>23,595,419</u>	<u>22,666,499</u>
TOTAL INVESTMENTS	874,156,988	899,170,524
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	8,239,724	8,108,008
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>13,495</u>	<u>239</u>
TOTAL ASSETS	<u>\$ 882,410,207</u>	<u>\$ 907,278,771</u>
LIABILITIES:		
ACCOUNTS PAYABLE	707,888	707,888
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>0</u>
TOTAL LIABILITIES	707,888	707,888
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	906,570,883	924,957,230
CASH IN DURING YEAR (NOTE 4)	3,500,000	15,500,000
CASH OUT DURING YEAR (NOTE 5)	8,000,000	19,000,000
NET INCREASE (DECREASE)	<u>(20,368,564)</u>	<u>(14,886,347)</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>881,702,319</u>	<u>906,570,883</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 882,410,207</u>	<u>\$ 907,278,771</u>

## ND WORKERS COMPENSATION

### State Investment Board Profit and Loss Statement For the Month Ended 10/31/2002

	Month Ended <u>10-31-02</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 3,458,889	\$ 13,987,374
SECURITIES LENDING INCOME	206,314	832,748
	<u>3,665,203</u>	<u>14,820,122</u>
 GAIN ON SALE OF INVESTMENTS	 7,296,126	 26,481,076
LOSS ON SALE OF INVESTMENTS	<u>9,796,027</u>	<u>46,015,465</u>
 NET GAINS (LOSSES) INVESTMENTS	 (2,499,901)	 (19,534,389)
 INVESTMENT EXPENSES	 107,965	 885,611
SECURITIES LENDING EXPENSES	186,281	723,885
SIB ADMIN EXPENSES	<u>9,654</u>	<u>31,744</u>
 NET INVESTMENT INCOME	 861,402	 (6,355,507)
 NET APPREC (DEPREC) MARKET VALUE	 10,811,165	 (14,017,014)
MISCELLANEOUS INCOME/(EXPENSE)	<u>3,645</u>	<u>3,957</u>
 TOTAL INVESTMENT INCOME	 <u>11,676,212</u>	 <u>(20,368,564)</u>
 NET INCREASE (DECREASE)	 <u>\$ 11,676,212</u>	 <u>\$ (20,368,564)</u>

## ND WORKERS COMPENSATION

### State Investment Board SUPPLEMENTARY INFORMATION As of 10/31/2002

	As of <u>10/31/02</u>
ASSETS:	
<b>INVESTMENTS (AT COST)</b>	
DOMESTIC EQUITIES	301,702,516
INTERNATIONAL EQUITY	77,686,618
FIXED INCOME	527,055,044
INVESTED CASH (NOTE 1)	<u>23,595,419</u>
<b>TOTAL INVESTMENTS (AT COST)</b>	<u><u>\$930,039,597</u></u>

**ND WORKERS COMPENSATION**  
**Notes To Financial Statements**  
**October 31, 2002**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1    INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2    DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3    DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4    CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 5    CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.